

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION CORPORATION,  Plaintiff-Applicant, v.  BERNARD L. MADOFF INVESTMENT SECURITIES LLC,  Defendant.	Adv. Pro. No. 08-01789 (CGM)  SIPA Liquidation (Substantively Consolidated)
In re:  BERNARD L. MADOFF,  Debtor.  IRVING H. PICARD, Trustee for the Liquidation of Bernard L. Madoff Investment Securities LLC and the Chapter 7 Estate of Bernard L. Madoff,  Plaintiff, v.  SIX SIS AG,  Defendants.	Adv. Pro. No. 12-01195 (CGM)

**STIPULATION AND ORDER**

**WHEREAS**, on March 22, 2012, Irving H. Picard (the “Trustee”), as Trustee for the liquidation of the business of Bernard L. Madoff Investment Securities LLC (“BLMIS”) under the Securities Investor Protection Act (“SIPA”), 15 U.S.C. §§ 78aaa-*III*, and the substantively consolidated Chapter 7 estate of Bernard L. Madoff (“Madoff”) filed a complaint against Defendant SIX SIS AG (“SIX SIS”, and together with the Trustee, the “Parties”) seeking to recover avoidable transfers from BLMIS under section 550 of the Bankruptcy Code;

**WHEREAS**, the Trustee subsequently identified additional transfers from BLMIS that he seeks to recover from SIX SIS, and seeks to make certain other revisions to the existing complaint.

**IT IS HEREBY STIPULATED AND AGREED** by and between the Parties by the endorsement of their counsel below, that:

1. The Trustee will provide a proposed amended complaint to SIX SIS on or before April 20, 2022.
2. SIX SIS will indicate whether it consents to the Trustee filing the proposed amended complaint on or before May 4, 2022.
3. On or before May 6, 2022, either:
  - a. If SIX SIS consents to the Trustee filing the proposed amended complaint, the Trustee will file the amended complaint.
    - i. Defendant will answer, move or otherwise respond to the amended complaint on or before July 1, 2022. If SIX SIS files a motion to dismiss the complaint, such motion shall set forth any and all grounds for dismissal at the pleading stage.
    - ii. The Trustee will file any opposition to SIX SIS's motion on or before September 1, 2022.
    - iii. Defendants will file any reply brief in support of their motion on or before October 3, 2022.
  - b. If SIX SIS does not consent to the Trustee filing the proposed amended complaint, the Trustee will file his motion for leave to file an amended complaint.
    - i. SIX SIS will file any opposition to the Trustee's motion for leave to file an amended complaint on or before July 1, 2022.

ii. The Trustee will file any reply brief in support of his motion on or

before August 8, 2022.

4. In either case, the Parties reserve the right to seek oral argument on the motion.
5. The deadlines established by this Stipulation are without prejudice to either Party seeking future extensions of time.
6. Except as expressly set forth herein, the Parties reserve all rights and defenses they may have, and entry into this Stipulation shall not impair or otherwise affect such rights and defenses, including without limitation any defenses based on lack of jurisdiction.

Dated: April 12, 2022  
New York, New York

/s/ David J. Sheehan  
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Liquidation of Bernard L. Madoff  
Investment Securities LLC and the Chapter 7  
Estate of Bernard L. Madoff*

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*Special Counsel for Irving H. Picard, Trustee  
for the Substantively Consolidated SIPA  
Liquidation of Bernard L. Madoff Investment  
Securities LLC and the Chapter 7 Estate of  
Bernard L. Madoff*

**SO ORDERED.**

**Dated: April 13, 2022  
Poughkeepsie, New York**



/s/ Cecelia G. Morris

**Hon. Cecelia G. Morris  
U.S. Bankruptcy Judge**